

Message Text

UNCLASSIFIED

PAGE 01 SAN JO 02564 232124Z

65

ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 SS-15 NSC-05

L-03 H-02 AS-01 (ISO) W

----- 020175

R 232012Z JUN 75

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 571

UNCLAS SAN JOSE 2564

E.O. 11652: N/A

TAGS: EFIN, CS

SUBJECT: CENTRAL BANK WILL RESCUE LATIN AMERICAN BANK

1. CENTRAL BANK PRESIDENT BERNAL JIMENEZ, IN RESPONSE TO QUESTIONS FROM THE PRESS JUNE 19, SAID THAT THE CENTRAL BANK WILL PROPOSE A SOLUTION TO THE PROBLEM OF THE CENTRAL AMERICAN BANK. IT WILL NOT BE A GLOBAL SOLUTION BUT ONE THAT WILL TAKE ACCOUNT OF THE FINANCIAL SITUATION OF EACH OF THE COMPANIES OR GROUPS OF COMPANIES FINANCED IN COSTA RICA BY THE LATIN AMERICAN BANK. JIMENEZ SAID THAT 20 AUDITORS WHO ARE WORKING ON THE PROBLEM HAVE PARTIALLY COMPLETED THEIR REPORT AND IT SHOULD BE POSSIBLE TO SOLVE THE PROBLEM WITHIN TWO WEEKS.

2. THE CENTRAL BANK IS CONCERNED ABOUT A POSSIBLE BANKRUPTCY OF THE LATIN AMERICAN BANK BECAUSE IT WOULD AFFECT MORE THAN 100 COSTA RICAN COMPANIES WHICH HAVE BORROWED FROM THE LATIN AMERICAN BANK, BECAUSE THE FAILURE OF THE ENTERPRISES WOULD EFFECT A LARGE NUMBER OF COSTA RICAN WORKERS, AND BECAUSE FAILURE TO RESPOND ADEQUATELY TO DEBTS WOULD INJURE COSTA RICA'S INTERNATIONAL CREDIT STANDING.
TODMAN

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, BANKS, FINANCIAL PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 23 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975SANJO02564
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750221-1166
From: SAN JOSE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750624/aaaaavxr.tel
Line Count: 52
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 28 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <28 FEB 2003 by PhilliR0>; APPROVED <10 MAR 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CENTRAL BANK WILL RESCUE LATIN AMERICAN BANK
TAGS: EFIN, CS, CENTRAL BANK, LATIN AMERICAN BANK, (JIMENEZ, BERNAL)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006